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REPLY TO GREAT NECK OFFICE

November 10, 2015

Honorable Martin Glenn
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004

In re: Washington Heights Parking, LLC
Case No.: 15-11687 (MG)

Honorable Martin Glenn:

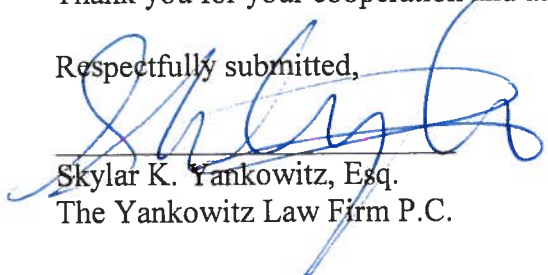
I am an associate at The Yankowitz Law Firm P.C., attorneys for plaintiff, Maria Aguilar in the personal injury action pending in Supreme Court, Bronx county, captioned: Maria Aguilar v. Washington Heights Parking LLC, Alliance Parking Services, LLC, Alliance Parking Maintenance, LLC and Staples, Inc. (Index No. 22603/2015).

The attorney for the above referenced debtor has agreed to lifting the stay and permitting the continued litigation of the State Court Action.

Enclosed please find a stipulation executed by the parties. We respectfully request that the stipulation be "so ordered."

Thank you for your cooperation and attention.

Respectfully submitted,


Skylar K. Yankowitz, Esq.
The Yankowitz Law Firm P.C.

UNITED STATE BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

WASHINGTON HEIGHTS PARKING, LLC

Debtor.

Chapter 11

-----X Case No.: 15-11687 (MG)

STIPULATION AND ORDER

WHEREAS, Washington Heights Parking, LLC, "WHPL" the debtor and debtor in possession herein ("Debtor"), filed a voluntary petition for reorganization pursuant to Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") on June 26, 2015 (the "Petition Date"), and has remained in the possession of its property and in the management of its business as a debtor-in-possession pursuant to §§1107 and 1108 of the Bankruptcy Code; and

WHEREAS, prior to the Petition Date, Maria Aguilar ("Plaintiff"), by her attorneys The Yankowitz Law Firm, commenced an action in the Supreme Court of the State of New York, County of Bronx, Index # 22603/15E (the "State Court Action") against the Debtor, WHPL, and ALLIANCE PARKING SERVICES, LLC, ALLIANCE PARKING MAINTENANCE, LLC, AND STAPLES, INC. (the "Defendants"), alleging that the Debtor and the Defendants are liable to the Plaintiff for certain injuries suffered by the Plaintiff; and

WHEREAS, the debtor, WHPL, consents to an order granting relief from and providing for modification of the automatic stay imposed by section 362(a) of title 11 of the United States Code (the "Bankruptcy Code") in order for plaintiff, Maria Aguilar, to pursue the State Court Action;

WHEREAS, WHPL's defense costs in connection with the aforesaid State Court Action are covered and paid by that certain Allied World Assurance Policy (Policy # 0308-

3933- primary policy, and excess umbrella liability policies with National Union Fire Insurance Co., Great American Insurance Co. of NY, Ohio Casualty, and Markel American Insurance Co. See Annexed) (the "Policy"), under which Policy the Debtor is Insured (as defined in the Policy), and not from the Debtors' assets, and the limit available under the Policy is not eroded with the payment of expenses, including legal fees;

WHEREAS, the modification of the automatic stay provisions of the Bankruptcy Code in order to allow the prosecution of the State Court Action is the most economical means of liquidating the alleged claim held by the plaintiff, Maria Aguilar, against "WHPL";

WHEREAS, the parties desire to resolve their disputes without the need for litigation in Bankruptcy Court, it is

HEREBY STIPULATED AND AGREED, by the attorneys for the Debtor, and plaintiff, Maria Aguilar, the Defendants and the Plaintiff, that:

1) Upon the approval of this Stipulation by the Bankruptcy Court, the automatic stay imposed by §362(a) of the Bankruptcy Code is hereby modified to permit the Plaintiff, Maria Aguilar, to continue the State Court Action to judgment or other resolution to determine the liability, if any, with respect thereto. Any judgment awarded the Plaintiff against the Debtor or any settlement reached as it relates to the Debtor shall be recovered only against the proceeds of the Debtor's available insurances (the "Policy") which was in effect at the time of the claim.

2) The Plaintiff hereby waives, relinquishes and discharges any direct claim or recovery against the Debtor or the assets or property of the Debtor's estate other than the Debtor's available insurances, (the "Policy") as a result of any judgment rendered or settlement reached in the State Court Action.

3) Except as expressly set forth herein, the provisions of the automatic stay, including without limitation, those provisions prohibiting execution, enforcement, or

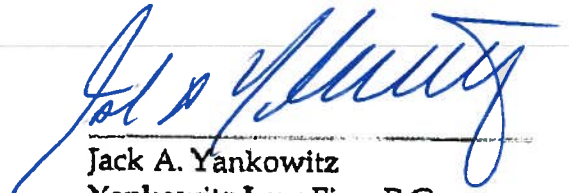
collection of any judgment that may be obtained against the Debtor from and against any assets or property of the estate (as defined in §541 of the Bankruptcy Code), shall remain in full force and effect. Neither Plaintiff nor any of her agents shall take any action or attempt to cause any action to be taken to collect all or any portion of any judgment obtained or settlement reached from the assets and property of the Debtor or the Debtor's estate, without prejudice to Plaintiff's rights of recovery from the Debtor's available insurance, which was in force at the time of the claim.

4) The Bankruptcy Court shall retain jurisdiction to resolve any matters, claims, rights or disputes between the parties arising or related to this Stipulation and Order and the implementation of this Order.

Dated: GREAT NECK, NY
October 27, 2015



Gary B. Sachs, Esq.
Sachs & Associates, PLLC
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Albertson, New York 11507
Telephone: (516) 396-0129
Facimile: (516) 227-1857
E-mail: GSachs43@gmail.com
Counsel for Debtor and Debtors in Possession



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175 East Shore Road
Great Neck, NY 11023
Telephone: (516) 622-6200
Facsimile: (516) 829-4344
E-mail: Yankowitzlaw@aol.com
Counsel for Maria Aguilar
Our File No. 8029-15

SO-ORDERED:

HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

New York, New York

_____, 2015

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ESSENTIAL SERVICES & PROGRAMS, LLC

Manager of Combined Real Estate Purchasing Enterprises, Inc., A Risk Purchasing Group

Insured: Washington Heights Parking LLC and ET Management and Realty Corp.
137 South Macquesten Parkway
Mount Vernon, NY 10550

| | | | |
|----------|----------|-----------|-----------|
| 3/7/2015 | 3/7/2016 | See Below | See Below |
|----------|----------|-----------|-----------|

BINDER OF INSURANCE

COMBINED REAL ESTATE PURCHASING ENTERPRISES, INC. MASTER UMBRELLA PROGRAM

TYPE OF POLICY: Umbrella Liability Date: March 5, 2015
NAMED INSURED: Washington Heights Parking LLC and ET Management and Realty Corp.
LOCATIONS: Per attached

SCHEDULE OF UNDERLYING: Per attached

COVERAGES:

| | | |
|-------------------------------|---------------|--------------|
| Limit of Liability | \$100,000,000 | |
| Aggregate Limit | \$100,000,000 | |
| Products-Completed Operations | \$100,000,000 | Per Location |
| SIR | \$10,000 | |

UNDERLYING LIMITS REQUIRED:

| | |
|--------------|---------------------------------------|
| \$ 1,000,000 | General Liability - per occurrence |
| \$ 2,000,000 | General Liability - general aggregate |
| \$ 1,000,000 | Automobile Liability |
| \$ 500,000 | Employers Liability |
| \$ 1,000,000 | Directors & Officers Liability |

CARRIER:

| | | |
|----------------|------------------------------------|-----------------------|
| \$10M | Allied World Assurance Company | Policy #03090081 |
| \$25M xs \$10M | National Union Fire Insurance Co. | Policy #016375222 |
| \$25M xs \$35M | Great American Insurance Co. of NY | Policy #EXG1611020 |
| \$15M xs \$60M | Ohio Casualty | Policy #ECO1596174252 |
| \$25M xs \$75M | Market American Insurance Co. | Policy #XONJ639014 |

EXPOSURES: Per attached

TERM PREMIUM: \$ 3,264.00
TOTAL FEE: \$ 736.00

The Total Cost includes all premiums, commissions, taxes and risk purchasing group membership fees. All insurance policies issued to Combined Real Estate Purchasing Enterprises, Inc. were obtained through the insurance broking services of Sterlingrisk.

Kindly make all payments payable to Essential Services & Programs, LLC

A policy/contract issued by one of the Insurers referenced herein will provide the specifics of coverage.

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516
824
4344

Please reference the claim number above on any additional correspondence concerning this matter. Further please feel free to call me should you have any questions or concerns.

Thank you for your anticipated cooperation in the matter.

Very truly yours,

Briana Crawford
Segmentation Technician

CC:

Primary Carrier: Allied World
Policy #: 0308-3933
TPA: HARTFORD FINANCIAL SVCS GRP
Policy: 12UENEO2969
Claim #: GL0016182837
Adjuster: DEBORAH KAUFMANN
Phone: (888) 525-2652 , x 2304102
Email: deborah.kaufmann@thehartford.com

Retail Broker : Sterling Risk

(Wholesale) Broker: Cynthia Davis
CRC Services
Inc. 140 Broadway, 36th floor
New York NY
Telephone: (212) 440-5823
General Fax: (212) 344-5223
Claims Fax: (866) 249-6245
Email: cdavis@crcins.com